

PUBLIC SUBMISSION

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Definition of the Term ‘‘Fiduciary’’; Conflict of Interest Rule—Retirement Investment Advice; Notice of proposed rulemaking and withdrawal of previous proposed rule.

Comment On: EBSA-2010-0050-0205

Definition of Fiduciary; Conflict of Interest Rule-Retirement Investment Advice and Related Proposed Prohibited Transaction Exemptions; Hearing and Comment Period Extension

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Comment on FR Doc # 2015-14921

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General Comment

These proposed new rules while intended to help will lead to less contact with all but those with the most assets.

Who do the powers at be think sit down and help participants make good choices that benefit them in the long run.

The proposed rules because of the fiduciary definition, point just about every participant/individual to a managed account.

While these investment advisory accounts are great for the right situation, they are more expensive than selecting a mutual fund/etf/index funds allocation.

If powers at be would walk a day in an advisors footsteps for a week they would see the already onerous compliance, paperwork and documentation that we do on a daily basis. This is why it will lead to the average person being left with-out help with regards to their investments.

It will only compound the problem because all advisors will only be able to work with those that have significant assets that can generate the revenue needed to operate as an advisor.